

Congressman Jesse L. Jackson, Jr. responded to the passage of S. 256, the Bankruptcy bill by the United States Congress.

"Today, the Republican controlled Congress passed yet another piece of legislation that harms low-income working people, single mothers, minorities, and the elderly. The Republican bankruptcy bill is *morally* bankrupt. It removes a safety net for those who most need it. I could not support this legislation."

"This bill does absolutely nothing to regulate enormous credit card fees, nothing to reduce predatory lending, nothing to prevent identity theft, nothing to discourage under-age solicitation, and nothing to crack down on credit card scam artists, all issues that Congress should focus on. Instead, the bill rewards already lucrative banks and credit card companies at the expense of hard working, middle class Americans," Jackson said.

"When it comes to bailouts for big business, it's 'ask and ye shall receive.' Republicans already passed a class action bill that favored corporations over taxpayers and special legislation that bailed out the airline industry from bankruptcy, providing billions of dollars in federal aid. But when it comes to hard working Americans they are told, it's 'seek, but you shall not find.'"

If Congress can bailout out big business, then certainly we can establish fair bankruptcy rules for the honest, individual taxpayer. I believe hardworking people who have fallen on rough times, such as job loss, illness, or unforeseen emergencies, are entitled to a fresh start. I want every American to contribute to society."

Congressman Jackson concluded, "Yes, we should work to stop people who abuse the bankruptcy system, but not at the expense of taxpayers, who file bankruptcy for honest, legitimate, and justified reasons."

Congressman Jackson represents the Second Congressional District of Illinois.